



**Michigan State Housing
Development Authority**

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Equal Housing Lender



125-081009



Homeownership Counseling Program

New Homebuyers, Counseling Services Include:

Homebuyer Education

- Homeownership: Is it for everyone?
- Understanding Mortgage Programs and Processes

Pre-Purchase Credit Repair Education and Grant Funds

- Debt Counseling
- Repairing Credit and Improving Credit Scores

Pre-Purchase Home Inspection Funds

- Grant Funds for Property Inspections

Current Homeowners, Counseling Services Include:

Financial Management Counseling

- Household Budgeting
- Debt Reduction and Saving

Home Maintenance Education

- Plumbing, Furnace and Electrical Repairs
- Energy Conservation

Foreclosure Prevention Counseling

- Understanding Loan Modifications and Refinance Options
- The Foreclosure Process—Your Rights and Responsibilities



The Homeownership Counseling Program supports the Michigan State Housing Development Authority's (MSHDA) mortgage loan programs that increase homeownership opportunities for low to moderate income families in Michigan. Counseling services are tailored to the needs of the individuals to overcome specific obstacles, in order to obtain or remain in homeownership.

Counseling services ensure that a homebuyer or homeowner has a good understanding of their mortgage loan, the loan closing process, budgeting, saving as a homeowner, recapture tax, basic home maintenance, avoiding predatory lending and preventing foreclosure.

Counseling services are provided free of charge to eligible applicants and are available statewide. A list of MSHDA's Homeownership Counseling Agencies is available on our Web site at www.michigan.gov/mshda. For more information on eligibility requirements, or to participate in the various services, contact a MSHDA Homeownership Counseling Agency in your county.